Manitex International, Inc.
Corporate Presentation

(NASDAQ: MNTX)

December 2012
Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995: This presentation contains statements that are forward-looking in nature which express the beliefs and expectations of management including statements regarding the Company’s expected results of operations or liquidity; statements concerning projections, predictions, expectations, estimates or forecasts as to our business, financial and operational results and future economic performance; and statements of management’s goals and objectives and other similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “estimate,” “plan,” “project,” “continuing,” “ongoing,” “expect,” “we believe,” “we intend,” “may,” “will,” “should,” “could,” and similar expressions. Such statements are based on current plans, estimates and expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the Company's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. These factors and additional information are discussed in the Company's filings with the Securities and Exchange Commission and statements in this presentation should be evaluated in light of these important factors. Although we believe that these statements are based upon reasonable assumptions, we cannot guarantee future results. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Non-GAAP Measures: Manitex International from time to time refers to various non-GAAP (generally accepted accounting principles) financial measures in this presentation. Manitex believes that this information is useful to understanding its operating results without the impact of special items. See Manitex’s Third Quarter 2012 earnings release on the Investor Relations section of our website www.manitexinternational.com for a description and/or reconciliation of these measures.
## Company Snapshot

**Manitex International, Inc.**

Global provider of highly specialized and custom configured cranes, materials and container handling equipment sold through dealerships

**Niches Served**

Energy exploration and field development (including Canadian oil sands and recent oil and natural gas development initiatives throughout U.S.), power line construction, military, railroads, port, government/agency

**Company Origin**

Launched as a private company in 2003, Manitex International is publicly traded as NASDAQ:MNTX and has steadily grown organically and as a consolidator in its industry, acquiring seven branded product lines since going public in 2006

“Focused manufacturer of engineered lifting equipment”
According to Forbes, this list compiles "an annual ranking of America's Best Small Companies that have experienced strong growth over the past five years. The 2012 list highlights public companies with sales under $1 billion, which are ranked based on return on equity, sales growth and earnings growth over the past year and the past five years." Forbes methodology factored in stock performance versus each company's peer group during the last 12 months.
# Summary Financials

**“Focused manufacturer of engineered lifting equipment”**

## Financial Summary

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
<th>2011</th>
<th>2011</th>
<th>2012 (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Enterprise Val. (11/29/2012):</td>
<td>$135.9 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market Cap (11/29/2012):</td>
<td>$92.9 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011 Revenue:</td>
<td>$142.3 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011 Net Income:</td>
<td>$2.8 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011 EBITDA:</td>
<td>$11.1 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock Price (11/29/2012):</td>
<td>$7.60</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Capitalization

<p>| | | | | | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Diluted shares outstanding (9/30/2012):</td>
<td>12.2 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Debt (9/30/2012):</td>
<td>$46.3 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shares outstanding (11/9/2012)</td>
<td>12.2 million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Recent Announcements

- **11/16/12** - Named to Forbes Magazine “Best 100 US Small Companies List”
- **11/8/12** - Announced Record Quarterly Results for Q3 2012
- **10/15/12** - Announced Launch of New CD4415 Rough Terrain Crane

## Financials (in $000, except percentages)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012 (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$106,341</td>
<td>$55,887</td>
<td>$95,875</td>
<td>$142,291</td>
<td>$200,000</td>
</tr>
<tr>
<td>Gross Margin (%)</td>
<td>16.4%</td>
<td>20.0%</td>
<td>24.3%</td>
<td>20.6%</td>
<td>20.0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$5,416</td>
<td>$1,982</td>
<td>$8,676</td>
<td>$11,120</td>
<td>$18,300</td>
</tr>
<tr>
<td>EBITDA Margin (%)</td>
<td>5.1%</td>
<td>3.5%</td>
<td>9.0%</td>
<td>7.8%</td>
<td>9.0%</td>
</tr>
<tr>
<td>Net income</td>
<td>$1,799</td>
<td>$3,639 (1)</td>
<td>$2,109</td>
<td>$2,780</td>
<td>$8,000</td>
</tr>
<tr>
<td>Backlog</td>
<td>$15,703</td>
<td>$22,122</td>
<td>$39,905</td>
<td>$83,700</td>
<td>$126,000</td>
</tr>
</tbody>
</table>

(1) 2009 GAAP Net Income includes gain on bargain purchase of $3,815
(2) 2012 figures are per company estimates
Product Overview

“Focused manufacturer of engineered lifting equipment”

- Engineered lifting equipment
- Manitex boom trucks
- SkyCrane aerial platforms
- Sign cranes
- RT forklifts
- Special mission-oriented vehicles
- Carriers
- Heavy material handling
- Transporters & steel mill equipment
- Specialized earthmoving, railroad and material handling equipment since 1945
- Has built ~ 10,000 units since 1945
- Manufacturer of container handling equipment for the global port and inter-modal sectors.
- Products: reach stackers, laden and unladen container forklifts & straddle carriers
Competitive Positioning

“Focused manufacturer of engineered lifting equipment”

Core competencies

- Strong brand history
- Acknowledged product development record
- International dealers enable us to follow demand
- Focused on specialized equipment and niche end-markets

Products

- Niche Markets
- Broad end-user base
- Highly customized/specialized; will configure-to-order
- Parts and service an important part of business model

Superior ROI

- Lower capital commitment for a boom truck vs. competitors’ custom cranes of similar lifting capacity
- Usually less or no special permitting vs. competitors’ custom cranes of similar lifting capacity
Lifting Equipment
Market Overview

**Market Overview**
- Principal products are boom truck cranes that vary in height and tonnage capacity
- Smaller tonnage cranes (<30 tons) are more focused on general construction markets while larger cranes (30+ tons) focus on power line construction and energy
- Larger tonnage cranes have had higher demand since economic downturn
- Boom truck cranes are typically less expensive than rough terrain and all terrain cranes

**Manitex’s Market Position**
- Broader market has seen ~65% of cranes shipped in the smaller tonnage range, while ~75% of Manitex shipments have been in the larger tonnage
- Focus on being a niche player allows specialization tailored towards customers’ needs
- Production distribution skewed toward larger tonnage machines
- First to launch 50-ton crane (May 2007)
- Have developed a series of products around the demand for larger tonnage cranes

Source: Manitex International and MOTACC
• Recurring revenue of approximately 20% of total sales

• Spares relate to swing drives, rotating components, and booms among others, many of which are proprietary
  – Serve additional brands
  – Service team for crane equipment
  – Automated proprietary system implemented in principal operations
**Revenue Growth Drivers**

"Focused manufacturer of engineered lifting equipment"

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**Sources of Growth 2009-2012 (Estimated)**

<table>
<thead>
<tr>
<th>Source</th>
<th>$ in Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisitions</td>
<td>$84.1</td>
</tr>
<tr>
<td>Organic</td>
<td>$60.0</td>
</tr>
</tbody>
</table>

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**Growth Being Driven by R&D and New Product Innovations**

(chart illustrates estimated 2012 revenues):

- **2009**
  - $55.9M
- **2012 Est**
  - $200.0M

**53% CAGR**

Pie chart represents the difference/reconciliation between $55.9M & $200M

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**2009 – 2012**

- R&D budget: up from ~ $1M to ~ $2.5M/year
- Of 2012 Revenues, approximately $48M due to R&D commitment
- Energy business was less than 10% in 2009, estimated ~ 50% in 2012
Growth in End Markets
• Niche markets with solid demand drivers for products
• Increased penetration in oil and gas, power grid and rail industries
• Demand in end markets – energy, railroad, and utilities – is expected to be consistently strong

Flexible Operating Model
• Customer focused design strategy
• Diversified product offering
• Quickly adaptable to changes in demand
• Commitment to innovation, research, & product development
• Expected impact from new product launches in 2013

Growth in Backlog, Revenues, Earnings & Cash Flow
• Eight of nine consecutive quarters of backlog growth; 6/30/12 backlog peak of $150M; 9/30/12 - $125M
• Full year 2011 sales up 48% to $142M; record EBITDA of $11.1M & adjusted EPS of $0.31
• 9-month YTD 2012 revenues, EBITDA, and EPS exceeds full year 2011
• 3Q 2012 EBITDA of $5.3M (10.0% of sales) represents a 70% Y-o-Y increase & a quarterly record for MNTX
• Focus on growing bottom line faster than top line; output increases expected 2012-2013 in North America

Broad Industry & Geographic Distribution
• End market diversity offers a cushion due to weak demand in segments
• North America currently represents ~75% of revenue, mitigating concerns of European economic climate
• Existing global presence (~20K units worldwide)
• International dealer network provides footprint for on-going international growth

Experienced Management
• Seasoned senior management: over 70 years of collective industry experience
• Successfully integrated multiple acquisitions
• Significant management ownership
Manitex International, Inc.

December 2012
Key Figures - Quarterly

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USD thousands except as noted

<table>
<thead>
<tr>
<th></th>
<th>Q3-2012</th>
<th>Q3-2011</th>
<th>Q2-2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>$53,380</td>
<td>$36,942</td>
<td>$52,496</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>10,810</td>
<td>7,824</td>
<td>10,756</td>
</tr>
<tr>
<td><strong>Gross margin %</strong></td>
<td>20.3%</td>
<td>21.2%</td>
<td>20.5%</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>6,343</td>
<td>5,591</td>
<td>6,560</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>2,504</td>
<td>1,020</td>
<td>2,308</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>5,349</td>
<td>3,147</td>
<td>5,116</td>
</tr>
<tr>
<td><strong>EBITDA % of Sales</strong></td>
<td>10.0%</td>
<td>8.5%</td>
<td>9.7%</td>
</tr>
<tr>
<td><strong>Backlog ($ million)</strong></td>
<td>$125.7</td>
<td>$63.7</td>
<td>$149.6</td>
</tr>
</tbody>
</table>
```

“Focused manufacturer of engineered lifting equipment”
## Summary Balance Sheet

“Focused manufacturer of engineered lifting equipment”

<table>
<thead>
<tr>
<th></th>
<th>30-Sep-12</th>
<th>30-Jun-12</th>
<th>31-Dec-11</th>
<th>31-Dec-10</th>
<th>31-Dec-09</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td>$103,450</td>
<td>$96,496</td>
<td>$71,209</td>
<td>$54,703</td>
<td>$40,147</td>
</tr>
<tr>
<td><strong>Fixed assets</strong></td>
<td>10,273</td>
<td>10,358</td>
<td>11,017</td>
<td>10,659</td>
<td>11,804</td>
</tr>
<tr>
<td><strong>Other long-term assets</strong></td>
<td>35,714</td>
<td>36,192</td>
<td>39,365</td>
<td>40,155</td>
<td>42,734</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$149,437</td>
<td>$143,046</td>
<td>$121,591</td>
<td>$105,517</td>
<td>$94,685</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>$44,655</td>
<td>$44,193</td>
<td>$30,177</td>
<td>$23,011</td>
<td>$14,569</td>
</tr>
<tr>
<td><strong>Long-term liabilities</strong></td>
<td>47,574</td>
<td>48,398</td>
<td>44,620</td>
<td>39,232</td>
<td>39,688</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>92,229</td>
<td>92,591</td>
<td>74,797</td>
<td>62,243</td>
<td>54,257</td>
</tr>
<tr>
<td><strong>Shareholders equity</strong></td>
<td>57,208</td>
<td>50,455</td>
<td>46,794</td>
<td>43,274</td>
<td>40,428</td>
</tr>
<tr>
<td><strong>Total liabilities &amp; Shareholders equity</strong></td>
<td>$149,437</td>
<td>$143,046</td>
<td>$121,591</td>
<td>$105,517</td>
<td>$94,685</td>
</tr>
</tbody>
</table>
## Working Capital

<table>
<thead>
<tr>
<th></th>
<th>Q3-2012</th>
<th>Q4-2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Capital</td>
<td>$58,795</td>
<td>$41,032</td>
</tr>
<tr>
<td>Days sales outstanding (DSO)</td>
<td>57</td>
<td>60</td>
</tr>
<tr>
<td>Days payable outstanding (DPO)</td>
<td>65</td>
<td>59</td>
</tr>
<tr>
<td>Inventory turns</td>
<td>2.8</td>
<td>2.7</td>
</tr>
<tr>
<td>Current ratio</td>
<td>2.3</td>
<td>2.4</td>
</tr>
<tr>
<td>Operating working capital</td>
<td>66,556</td>
<td>50,007</td>
</tr>
<tr>
<td>Operating working capital % of annualized LQS</td>
<td>31.2%</td>
<td>34.2%</td>
</tr>
</tbody>
</table>

- Major movements in working capital increase Q3-2012 v Q4 2011 of $17.8m
  - Cash ($3.2m), Receivables ($9.2m), inventory ($18.2m) 7 Prepaid ($1.2m), offset by increased accounts payable ($11.3m), and accrued expenses & other current liabilities ($2.4m)
  - Inventory: increases in raw materials ($15.4m) and WIP ($1.5m) to support growth
  - Operating working capital % decreased compared to Q4-2011, as revenue growth was achieved in the quarter as planned
## Debt & Liquidity

<table>
<thead>
<tr>
<th></th>
<th>Q3-2012</th>
<th>Q4-2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Cash</td>
<td>3,305</td>
<td>71</td>
</tr>
<tr>
<td>Total Debt</td>
<td>46,304</td>
<td>42,227</td>
</tr>
<tr>
<td>Total Equity</td>
<td>57,208</td>
<td>46,794</td>
</tr>
<tr>
<td>Net capitalization</td>
<td>100,207</td>
<td>88,950</td>
</tr>
<tr>
<td>Net debt / capitalization</td>
<td>42.9%</td>
<td>47.4%</td>
</tr>
<tr>
<td>Quarterly EBITDA</td>
<td>5,349</td>
<td>2,876</td>
</tr>
<tr>
<td>Quarterly EBITDA % of sales</td>
<td>10.0%</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

### Increase in cash
- $3.2m

### Increase in debt
- At 9/30/2012 from 12/31/2011 of $4.1m, ($0.8m net of cash)
  - Increase in lines of credit, equipment finance and Italian working capital finance $10.3m
  - Repayments of $6.4 m on long term debt, including $3.8m paid early during Q2 & Q3-2012

### N. American revolver facilities
- Based on available collateral at 9/30/12 was $38.5m.
- Availability at 9/30/12 of $6.0m

### July 2012
- Raised $4.1m (gross) from equity to repay long term debt in Q3-2012
<table>
<thead>
<tr>
<th>Name &amp; Title</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>David Langevin</strong></td>
<td>20+ years principally with Terex</td>
</tr>
<tr>
<td>Chairman &amp; CEO</td>
<td></td>
</tr>
<tr>
<td><strong>Andrew Rooke</strong></td>
<td>20+ years principally with Rolls Royce, GKN Sinter Metals,</td>
</tr>
<tr>
<td>President &amp; COO</td>
<td>Off-Highway &amp; Auto Divisions</td>
</tr>
<tr>
<td><strong>David Gransee</strong></td>
<td>Formerly with Arthur Andersen, 15+ years with Eon Labs (formerly listed)</td>
</tr>
<tr>
<td>CFO &amp; Treasurer</td>
<td></td>
</tr>
<tr>
<td><strong>Robert Litchev</strong></td>
<td>10+ years principally with Terex</td>
</tr>
<tr>
<td>President – Manufacturing Operations</td>
<td></td>
</tr>
<tr>
<td><strong>Scott Rolston</strong></td>
<td>13+ years principally with Manitowoc</td>
</tr>
<tr>
<td>SVP Strategic Planning</td>
<td></td>
</tr>
</tbody>
</table>
Company Timeline

“Focused manufacturer of engineered lifting equipment”

May 2008: Name changed to Manitex International and listed on Nasdaq (MNTX)

December 2009: Acquire Load King Trailers

July 2010: CVS Operating Agreement

July 2011: Closes Acquisition of CVS

March 2002: Manitowoc (NYSE:MTW) acquires Grove

January 2003: Manitowoc divests Manitex

July 2006: Manitex merges into Veri-Tek, Intl. (VCC)

July 2007: VCC acquires Noble forklift

November 2006: Veri-Tek Acquires LiftKing

October 2008: Crane & Machinery and Schaeff Forklift acquired

August 2007: Sale of assets and closure of legacy VCC business


2002 2003 2004 2005 2006 2007 2008 2009 2010 2011
<table>
<thead>
<tr>
<th>Brand</th>
<th>Products</th>
<th>End Markets</th>
<th>Drivers</th>
</tr>
</thead>
</table>
| Manitex | • Boom trucks and cranes  
• Sign cranes  
• Parts | • Energy exploration  
• Power transmission  
• Industrial projects  
• Infrastructure development | • Strong end market demand for specialized, competitively differentiated products for oil, gas, and energy sectors  
• Product development |
| Badger Equipment Company | • Rough terrain cranes  
• Specialized construction equipment  
• Parts | • Railroad  
• Construction  
• Refineries  
• Municipality | • Equipment replacement cycle in small tonnage flexible cranes for refinery market  
• More efficient product offering across end markets |
| Lift King | • Rough terrain forklifts  
• Special mission-oriented vehicles  
• Custom specialized carriers  
• Parts | • Military  
• Utility  
• Ship building  
• Commercial | • Steady, profitable growth from both commercial and military application of products |
| Load King | • Custom trailers  
• Hauling systems for heavy equipment transport  
• Parts | • Energy  
• Mining  
• Railroad  
• Commercial construction | • U.S. energy exploration build-out  
• Oil and gas exploration  
• General infrastructure construction |
| Ferrari | • Reach stackers  
• Container handling forklifts  
• Parts | • Global container market | • International container market and global trade  
• Re-establishing customer relationships and select product categories |
| CM | • Repair parts  
• Crane dealership  
• North American Equipment Exchange  
• Parts | • Distributor of Terex products  
• Replacement parts  
• Used equipment | • General construction environment |